

STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF OCCUPATIONAL AND PROFESSIONAL LICENSING
BUREAU OF CONSTRUCTION TRADES LICENSING



GUARANTY AGREEMENT
(Corporate Guarantor)

I/we, on behalf of the undersigned corporation, do hereby pledge and agree to guarantee the debts and obligations of the within named Contractor for all debts and obligations arising out of the contracting activities of the Contractor in the State of Utah. This guarantee shall not guarantee payment of accidental tort injuries provided the contractor has maintained the minimum public liability insurance required by the Utah Contractor statutes and rules and such insurance covers the type of injury that may be involved.

This **GUARANTY AGREEMENT** is being executed at the request of _____, the Contractor, to which this document is applicable for the express purpose of providing additional financial security and stability to, and for, said Contractor in order that he/it may obtain a license to contract in the State of Utah.

I/we, the undersigned Guarantors, agree and contract to pay any and all debts and obligations of the Contractor as provided for above should he/it fail and refuse to pay and/or default on the same.

I/we, the undersigned Guarantors, agree to furnish and supply the State of Utah, Department of Commerce with any and all financial reports, statements and information to which it may request in order to provide evidence of my/our financial security and stability.

This document and the obligation undertaken shall expire and shall become null and void two years after the expiration of any license including renewals granted to the Contractor by the State of Utah or upon the joint request, in writing, of the undersigned Guarantors and the Contractor with the approval of the Department of Commerce, provided, however, that any and all debts and obligations for, or arising out of, work in progress upon the expiration, nullification and/or cancellation of this agreement shall be covered and the Guarantor(s) herein shall remain liable for same.

This document is given for the protection of the suppliers, customers, and other creditors of the contractor and shall be classified as a public document and may be released to any party.

The undersigned hereby agree that legal action brought by any of the protected parties listed in the previous paragraph shall have jurisdiction within the State of Utah and the undersigned agrees to be bound by and submit to jurisdiction in the State of Utah.

Dated this _____ day of _____, 200_____.

I, (name) _____, the (title) _____

of, (Corporation) _____ make oath that as such officer of the said corporation I am fully authorized to bind and obligate the said corporation to the terms and conditions of this document as stated herein.

Signature of Authorized Signer _____

Type or print name Authorized Signer _____